

## **Vance Decl. Ex. 3**



## Safra Securities

TO WHOM IT MAY CONCERN,

SAFRA SECURITIES LLC ("SSL") is, as of March 26, 2021, the custodian for its client Safra National Bank of New York ("SNBNY") of the Petroleos De Venezuela S.A. 5.375% Due 04/12/2027 ISIN No. XS0294364954 (the "Notes").

SSL is informed by SNBNY that the Notes it holds in custody include USD 28,000,000 principal amount thereof that SNBNY in turn holds as custodians for Syracuse Mountains Corporation (the "Client"), which holds the account at SNBNY in which beneficial ownership of the Notes is held.

At the request of SNBNY and the Client, SSL hereby authorizes the Client, solely to the extent that the USD 28,000,000 principal amount of the Notes is held by Client as the holder of the account in which beneficial ownership is held, to take any and all actions and exercise any and all rights and remedies that SSL, as the holder of the Notes before Clearstream Banking S.A. would be entitled to take under the terms of the Notes, the related guarantees, the related indenture, and any other controlling documents.

SSL is executing this authorization at the request of SNBNY and the Client and has no interest in this matter other than to take those steps which are necessary to ensure that the Client is not denied its rights and remedies as the holder of the account in which beneficial ownership of the Notes is held. SSL assumes no responsibility in this matter.

Very truly yours,

SAFRA SECURITIES LLC

Dated: March 26, 2021

By

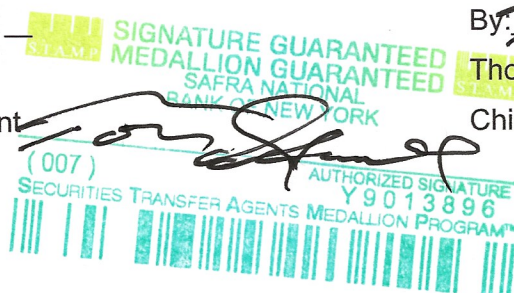
Rafael Colombo

Executive Vice President

By

Thomas Oswald

Chief Operating Officer



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